



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

ment of a corporation, it will be assumed that the directors accepted a resolution of the stockholders declaring a dividend, and the corporation, having acted on the resolution, is estopped to deny its validity.

2. Corporation (§ 155 (4*))—Dividend Belongs to Owner of Stock When Declared whether Due or Not.—A dividend belongs to the owner of the stock at the time it is declared whether it is payable at a future time or not.

[Ed. Note.—For other cases, see 12 Va.-W. Va. Enc. Dig. 799.]

3 Corporations (§ 121 (5*))—Buyer of Stock Has Burden of Showing that Dividends Previously Declared Are Included in Sale.—The burden is on buyer of stock to show that a dividend previously declared, but not yet paid, is included in the sale; the presumption being that it is not included if the agreement is silent in that respect.

4. Corporations (§ 152*)—Stockholders' Ratified Resolution Held Effective Declaration of Dividend.—A resolution of the stockholders of a corporation declaring a dividend from assessments from new stock issued, ratified by the corporation, held an effective declaration of a dividend, constituting a contract between the stockholders and the company whereby definite rights were fixed, though such dividend was not immediately payable.

Error to Law and Chancery Court of City of Roanoke.

Suit by B. P. Huff against the Virginia Atwood Orchard Company, Inc., wherein K. C. Atwood intervenes. Judgment against the Company in favor of plaintiff, and intervener brings error. Affirmed.

Staples, Cocke & Hazelgrove, of Roanoke, for plaintiff in error.

Woods, Chitwood, Cox & Rogers, and *Hall, Wingfield & Apperson*, of Roanoke, for defendant in error.

BLANCHARD *v.* DOMINION NAT. BANK et al.

Sept. 22, 1921.

[108 S. E. 649.]

1. Usury (§ 47*)—Note Providing for Semiannual Payments of Interest Not Usurious.—Provision for semiannual payments of interest does not render note usurious, in view of Code 1919, § 5551, relating to legal rate of interest.

2. Interest (§ 60*)—Creditor Entitled Merely to Simple Interest, notwithstanding Debtor's Continuing Default in Payment of Interest at Specific Periods.—Where the principal of debt is ascertained, and there has been a continuing default in payment of interest, though

*For other cases see same topic and KEY-NUMBER in all Key-Numbered Digests and Indexes.

contract provides for its payment on recurring and for specified periods, the court in settling the account, in the absence of a specific agreement to pay lawful interest on the installments in default, will only allow simple interest on the principal sum due.

Appeal from Circuit Court, Washington County.

Suit by F. T. Blanchard against the Dominion National Bank and others. Decree for the named defendant, and complainant appeals, and the named defendant cross-appeals. Affirmed, as amended.

A. H. Blanchard, of Bristol, *Hutton & Hutton*, of Abingdon, for plaintiff.

Peters & Lavinder, of Bristol, for defendants.

CORVIN *v.* COMMONWEALTH.

Sept. 22, 1921.

[108 S. E. 651.]

1. Divorce (§ 328*)—When Divorce Decree Will Be Given Full Faith and Credit in Other States.—Divorce decree of court in state in which the parties were married, rendered in conformity to the laws of such state, against constructively served defendant who has left the state, will be given full faith and credit in other states under the federal Constitution, but decree granted in state other than that of the matrimonial domicile, in suit by party who has acquired, or who claims to have acquired, a bona fide residence in such other state, without personal service or appearance of other party, is not binding in state of matrimonial domicile under the full faith and credit clause, and its force will depend upon the respect given it by the courts of the state of matrimonial domicile as a matter of comity.

[Ed. Note.—For other cases, see 6 Va.-W. Va. Enc. Dig. 212.]

2. Judgment (§ 509*)—Fraud Vitiates Judicial Proceedings, though They Appear to Be Legal in Form.—Fraud vitiates judicial proceedings, even where they appear to be legal in form.

3. Divorce (§ 329*)—Decree Fraudulently Procured Held Not Entitled to Full Faith and Credit in Other State in Bigamy Prosecution.—Where husband, who had forced wife to leave him, obtained a divorce in other state on constructive service by fraud, in that he gave false testimony that wife had abandoned him, and that separation had taken place one year prior to actual date, the decree was not entitled to full faith and credit, under the federal Constitution, in state in which they had lived prior to separation, in prosecution of

*For other cases see same topic and KEY-NUMBER in all Key-Numbered Digests and Indexes.